

## Looking for a Good Book?

Chad and Bonnell Jochum started Main Street Books located in downtown Norfolk, Nebraska. With the closure of Hastings Book Store in Norfolk, they saw an opportunity to fill a need in the community. Their son, Calvin, manages the store.

Main Street Books sells new books of all genres. Their inventory is based on the interests of customers and trends in the literary world. Their objective is to ensure the best selection, at the best value to the public. Main Street Books offers book signings from local authors.

Northeast Economic Development, Inc. (NED Inc.) provided technical assistance and loan funds to start Main Street Books. NED, Inc. and the Jochums partnered with Midwest Bank in Norfolk to finance this startup creating two jobs.



*Main Street Books*

NED, Inc., is a non-profit organization located in Norfolk, Nebraska. Their staff works together to assist communities and individuals with economic development, housing and business loan opportunities. An Intermediary Relending Program (IRP) loan from Rural Development in 2007 funded a business Revolving Loan Fund (RLF) program. The RLF has expanded with Rural Business Enterprise Grant (RBEG) funds in 2008, a second IRP in 2010 and Rural Microentrepreneur Assistance Program (RMAP) funds in 2010. These resources enable NED, Inc. to fill financial gaps, assist business startup, and existing business expansion that saves jobs and creates new job opportunities. NED, Inc. specializes in assisting with business recruitment, retention and expansion and coordinates training programs and financial packaging. NED, Inc. business loans, training and technical assistance are available in 26 northeast Nebraska counties. Fifty plus loans have been made from these funds since 2007.

“All the success that we have had loaning funds to businesses couldn’t have been possible without the continued partnership with USDA Rural Development,” said Executive Director Thomas L. Higginbotham Jr, NED, Inc.

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<b>Obligation Amount:</b>	\$1 Million IRP Loans; \$500,000 RMAP Loan; \$200,000 RBEG Grant
<b>Date of Obligation:</b>	\$250,000 IRP loan 6/20/07; \$200,000 RBEG grant 8/1/08; \$750,000 IRP loan 9/29/10; \$500,000 RMAP loan 9/29/10
<b>Congressional District:</b>	Representative Fortenberry, District 1; Senators Fischer and Sasse
<b>Partners:</b>	
<b>Demographics:</b>	26 counties in northeast Nebraska
<b>Impact:</b>	Training, technical assistance and access to capital benefiting rural Nebraska entrepreneurs.

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